



Order Filed on December 22, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1

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BCMB1 Trust

In Re:

Atul R. Patel, Usha A. Patel,

Debtors.

Case No.: 22-12049 MBK

Adv. No.:

Hearing Date: 5/25/2022 @ 10:00 a.m.

Judge: Michael B. Kaplan

**ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S
CHAPTER 13 PLAN**

The relief set forth on the following pages, numbered two (2) through three (3) is hereby
ORDERED

DATED: December 22, 2022


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: Atul R. Patel, Usha A. Patel

Case No.: 22-12049 MBK

Caption: **ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S CHAPTER 13 PLAN**

This matter having been brought before the Court by KML Law Group, P.C., attorneys for Secured Creditor, BCMB1 Trust, holder of a mortgage on real property located at 3202 Cricket Circle #3202 Edison NJ 08820, Denise Carlon appearing, by way of objection to the confirmation of Debtor's Chapter 13 Plan, and this Court having considered the representations of attorneys for Secured Creditor and Robert C. Nisenson, Esquire, attorney for Debtors, and for good cause having been shown;

It **ORDERED, ADJUDGED and DECREED** BCMB1 Trust's claim shall be allowed as a non-priority general unsecured claim and shall be paid as such in accordance with the Debtor's Chapter 13 Plan.

It is **FURTHER ORDERED, ADJUDGED and DECREED** The avoidance of BCMB1 Trust's second lien is contingent upon the Debtor's completion of the Chapter 13 plan and the Debtor's receipt of a Chapter 13 discharge.

It is **FURTHER ORDERED, ADJUDGED and DECREED** BCMB1 Trust shall retain its lien for the full amount due under the subject loan in the event of either the dismissal of the Debtor's Chapter 13 case or the conversion of the Debtor's Chapter 13 case to any other Chapter under the United States Bankruptcy Code.

It is **FURTHER ORDERED, ADJUDGED and DECREED** Each party shall bear their own attorney's fees and costs incurred in the present case number.

It is **FURTHER ORDERED, ADJUDGED and DECREED** In the event that the property is destroyed or damaged, pursuant to the mortgage, BCMB1 Trust is entitled to its full rights as a loss payee with respect to the insurance proceeds and has a security interest in such proceeds up to the entire balance due on the mortgage.

It is **FURTHER ORDERED, ADJUDGED and DECREED** In the event that any entity, including the holder of the first lien on the Subject Property forecloses on its security interest and extinguishes Creditor's lien prior to the Debtor's completion of the Chapter 13 plan, BCMB1 Trust's lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the subject loan balance at the time of the sale.

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Debtors: Atul R. Patel, Usha A. Patel

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DEBTOR'S CHAPTER 13 PLAN**

It is **FURTHER ORDERED, ADJUDGED and DECREED** BCMB1 Trust shall retain its lien for the full amount due under the subject loan should the subject property be sold, or should a refinance take place prior to the Chapter 13 plan completion and entry of a Discharge, or by mutual agreement of the parties.

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Secured Creditor's objection to confirmation is hereby resolved.